

**BRENNAN MOULDINGS AND
PRESSINGS CO. LTD**

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 NOVEMBER 2012**



BRENNAN MOULDINGS AND PRESSINGS CO. LTD
REGISTERED NUMBER: 2592222

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible assets	2	5,907	5,209
Investments	3	3	3
		<u>5,910</u>	<u>5,212</u>
Current assets			
Stocks		16,051	17,491
Debtors		60,215	67,448
Cash in hand		275	47
		<u>76,541</u>	<u>84,986</u>
Creditors: amounts falling due within one year		<u>(68,121)</u>	<u>(82,738)</u>
Net current assets		<u>8,420</u>	<u>2,248</u>
Net assets		<u>14,330</u>	<u>7,460</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		14,230	7,360
Shareholders' funds		<u>14,330</u>	<u>7,460</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 May 2013



Mr P J Brennan
Director

The notes on pages 2 to 5 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

1 Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Furniture and equipment	-	25% reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

No provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation because, in the directors' opinion, accounting for deferred tax would not add to the reader's understanding of the accounts.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	53,086
Additions	2,882
Disposals	(4,250)
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At 30 November 2012	51,718
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Depreciation	
At 1 December 2011	47,877
Charge for the year	1,972
On disposals	(4,038)
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At 30 November 2012	45,811
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Net book value	
At 30 November 2012	5,907
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<i>At 30 November 2011</i>	5,209
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BRENNAN MOULDINGS AND PRESSINGS CO. LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

3. Fixed asset investments

	£
Cost or valuation	
At 1 December 2011 and 30 November 2012	<u>3</u>
Net book value	
At 30 November 2012	<u>3</u>
<i>At 30 November 2011</i>	<u>3</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 30 November 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Hexhold Limited	<u>655</u>	<u>-</u>

4. Share capital

	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
60 Ordinary shares of £1 each	60	60
40 Ordinary A shares of £1 each	40	40
	<u>100</u>	<u>100</u>

The Ordinary A Shares rank parri passu with the Ordinary Shares but have independent dividend rights

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

5. Related party transactions

During the year the company paid Brennan Tool and Engineering Co Limited, a company in which Mr P J Brennan is a director and shareholder, management charges totalling £Nil (2011 - £20,000), rent totalling £12,000 (2011 - £Nil) and paid £2882 (2011 - £Nil) for fixed assets at the current market value

At the balance sheet date the company was owed £29,858 (2011 - £36,320) by Brennan Tool and Engineering Co Limited and owed £3,352 (2011 - £3,352) to Hexhold Limited, in respect of the inter company loan accounts that are not subject to any interest charge